

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>KRON/IBEW LOCAL 45 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>031</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1972</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>52-2242171</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>415-561-8788</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>515100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>031</u>	1c Effective date of plan <u>11/01/1972</u>		2b Employer Identification Number (EIN) <u>52-2242171</u>		2c Sponsor's telephone number <u>415-561-8788</u>		2d Business code (see instructions) <u>515100</u>	
1b Three-digit plan number (PN) ▶	<u>031</u>										
1c Effective date of plan <u>11/01/1972</u>											
2b Employer Identification Number (EIN) <u>52-2242171</u>											
2c Sponsor's telephone number <u>415-561-8788</u>											
2d Business code (see instructions) <u>515100</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>YOUNG BROADCASTING OF SAN FRANCISCO, INC.</u> <u>1001 VAN NESS AVENUE</u> <u>SAN FRANCISCO, CA 94109</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/14/2014</u>	<u>DEBRA CHAMBERS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	209
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	24
b Retired or separated participants receiving benefits		6b	73
c Other retired or separated participants entitled to future benefits.....		6c	94
d Subtotal. Add lines 6a , 6b , and 6c		6d	191
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	14
f Total. Add lines 6d and 6e		6f	205
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>KRON/IBEW LOCAL 45 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>031</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>YOUNG BROADCASTING OF SAN FRANCISCO, INC.</u>	D Employer Identification Number (EIN) <u>52-2242171</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>9335085</u>
b Actuarial value	2b <u>9219793</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>85</u> (1) Number of participants <u>6893977</u> (2) Funding Target
b For terminated vested participants.....	3b <u>100</u> <u>3306831</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>2422</u>
(2) Vested benefits	3c(2) <u>1537045</u>
(3) Total active.....	3c(3) <u>24</u> <u>1539467</u>
d Total.....	3d <u>209</u> <u>11740275</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.26 %</u>
6 Target normal cost	6 <u>170000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/01/2014</u>
	Signature of actuary	Date
<u>KAREN F. KWAN, EA, MAAA</u>		<u>14-05559</u>
	Type or print name of actuary	Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>212-441-2107</u>
	Firm name	Telephone number (including area code)
<u>199 WATER STREET NEW YORK, NY 10038</u>		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.40</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.97</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	78.53 %
15 Adjusted funding target attainment percentage	15	78.53 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	78.67 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/11/2013	78891		09/11/2014	408888	
10/11/2013	161811				
10/11/2013	161811				
10/11/2013	161811				
10/11/2013	87				
01/13/2014	161811				
			Totals ►	18(b)	1135110
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	70007
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	978964
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	70007
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	70007
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	170000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		2520482	808719
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	978719
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36		978719
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		978964
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	245
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☒ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	
42 Amount of acceleration adjustment	42		146506
43 Excess installment acceleration amount to be carried over to future plan years	43		290526988

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>KRON/IBEW LOCAL 45 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>031</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YOUNG BROADCASTING OF SAN FRANCISCO, INC.</u>	D Employer Identification Number (EIN) <u>52-2242171</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COLUMBIA MANAGEMENT 225 FRANKLIN STREET
BOSTON, MA 02110

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	86489	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BANK OF AMERICA

95-4026042

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 21 26 50 51 52 62	NONE	47094	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

EISNERAMPER LLP

13-1639826

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BANK OF AMERICA	62	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BANK OF AMERICA 59-4026042	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan KRON/IBEW LOCAL 45 PENSION PLAN				B Three-digit plan number (PN) ▶ 031	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING OF SAN FRANCISCO, INC.				D Employer Identification Number (EIN) 52-2242171	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE FIXED INCOME FUND					
b Name of sponsor of entity listed in (a): BANK OF AMERICA					
c EIN-PN 94-1687665-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP ENHANCED CORE FUND					
b Name of sponsor of entity listed in (a): BANK OF AMERICA					
c EIN-PN 94-1687665-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP ENHANCED CORE FUND					
b Name of sponsor of entity listed in (a): BANK OF AMERICA					
c EIN-PN 94-1687665-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule D (Form 5500) 2013 v. 130118

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan KRON/IBEW LOCAL 45 PENSION PLAN		B Three-digit plan number (PN) ▶ 031
C Plan sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING OF SAN FRANCISCO, INC.		D Employer Identification Number (EIN) 52-2242171

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	383811	570699
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	28	1
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	247096	160936
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	7812696	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	899753	1140639
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	9250395

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9343384	11122670

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9343384	11122670
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1135110	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1135110
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	126	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		126
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15160664	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15158435	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2229
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	351394	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		351394

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1005968
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		132886
c Other income	2c		102250
d Total income. Add all income amounts in column (b) and enter total	2d		2729963

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	759688	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		759688
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	96489	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	47094	
(4) Other	2i(4)	47406	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		190989
j Total expenses. Add all expense amounts in column (b) and enter total	2j		950677

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1779286
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP

(2) EIN: 13-1639826

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan KRON/IBEW LOCAL 45 PENSION PLAN				B Three-digit plan number (PN) ▶	031
C Plan sponsor's name as shown on line 2a of Form 5500 YOUNG BROADCASTING OF SAN FRANCISCO, INC.				D Employer Identification Number (EIN) 52-2242171	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 95-4026042					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	2
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



KRON/IBEW LOCAL 45 PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
(modified cash basis)

DECEMBER 31, 2013 and 2012

KRON/IBEW LOCAL 45 PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

To the Retirement Committee of the
KRON/IBEW Local 45 Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of KRON/IBEW Local 45 Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the statements of accumulated plan benefits (modified cash basis) as of January 1, 2013 and 2012, and the related statement of changes in accumulated plan benefits (modified cash basis) for the period from January 1, 2012 through January 1, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information discussed in Note C, which was certified by Bank of America, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012 that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Basis of Accounting

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules of assets (held at end of year) (modified cash basis) as of December 31, 2013, and of reportable transactions for the year then ended (modified cash basis), which are the responsibility of Plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, it is inappropriate to, and we do not, express an opinion on the supplemental schedules (modified cash basis) referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules (modified cash basis), other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

New York, New York
October 10, 2014

KRON/IBEW LOCAL 45 PENSION PLAN

Statements of Net Assets Available for Benefits (modified cash basis)

	December 31,	
	2013	2012
ASSETS		
Investments, at fair value:		
Common collective trusts:		
Large Cap Enhanced Core Fund	\$ -	\$ 3,827,025
Small Cap Enhanced Core Fund	-	704,564
Intermediate Fixed Income Fund	-	3,281,107
Exchange-traded funds (ETFs):		
Ishares Core S&P 500 ETF	4,750,969	-
Vanguard Small Cap ETF	867,616	-
Vanguard Intermediate Term Bond ETF	3,631,810	-
Mutual funds:		
Columbia Multi-Advisor International Equity Fund	1,140,639	899,753
Bank of America Temporary Overnight Deposit	9,606	
Bank of America Cash Reserves	<u>151,331</u>	<u>247,124</u>
Total investments	<u>10,551,971</u>	<u>8,959,573</u>
Net assets available for benefits	<u>\$ 10,551,971</u>	<u>\$ 8,959,573</u>

KRON/IBEW LOCAL 45 PENSION PLAN

Statements of Changes in Net Assets Available for Benefits (modified cash basis)

	Year Ended December 31,	
	2013	2012
Additions to net assets attributed to:		
Employer contributions	\$ 948,222	\$ 938,349
Investment income:		
Interest	37,080	451
Dividends	35,753	33,227
Other income	29,543	-
Net gain on sale of investments and unrealized appreciation in fair value of investments	<u>1,492,477</u>	<u>888,197</u>
Total additions	<u>2,543,075</u>	<u>1,860,224</u>
Deductions from net assets attributed to:		
Benefits paid to participants	759,688	771,546
Administrative expenses	<u>190,989</u>	<u>170,358</u>
Total deductions	<u>950,677</u>	<u>941,904</u>
Net increase	1,592,398	918,320
Net assets available for benefits at beginning of year	<u>8,959,573</u>	<u>8,041,253</u>
Net assets available for benefits at end of year	<u>\$ 10,551,971</u>	<u>\$ 8,959,573</u>

KRON/IBEW LOCAL 45 PENSION PLAN

Statements of Accumulated Plan Benefits (modified cash basis)

	January 1,	
	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 6,261,691	\$ 6,414,366
Other participants	<u>4,171,403</u>	<u>3,776,851</u>
	10,433,094	10,191,217
Non-vested benefits	<u>1,994</u>	<u>2,368</u>
Total actuarial present value of accumulated plan benefits	<u>\$10,435,088</u>	<u>\$10,193,585</u>

KRON/IBEW LOCAL 45 PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

(modified cash basis)

For the Period from January 1, 2012 through January 1, 2013

Actuarial present value of accumulated plan benefits at January 1, 2012	<u>\$ 10,193,585</u>
Increase (decrease) during the period attributable to:	
Benefits accumulated and actuarial experience	254,577
Interest due to accumulation	736,109
Benefits paid	(771,546)
Change in actuarial assumptions	<u>22,363</u>
Net increase	<u>241,503</u>
Actuarial present value of accumulated plan benefits at January 1, 2013	<u>\$ 10,435,088</u>

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE A - DESCRIPTION OF THE PLAN

The following description of the KRON/IBEW Local 45 Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

In the fourth quarter of 2013, Young Broadcasting, LLC, the former plan sponsor, merged with Media General, Inc., the current plan sponsor. The merger has had no effect on the Plan, other than the change in the sponsor.

Each employee of KRON-TV, a division of Media General, Inc. (the "Company"), who was a participant in the Plan on October 31, 1976, or was eligible to become a participant on November 1, 1976, is a participant in the Plan. Other employees become participants in the Plan on either January 1 or July 1 after completing one year of service, provided that they are members of The International Brotherhood of Electrical Workers Local Union 45, AFL-CIO-CLF. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). In accordance with the Bargaining Agreement dated August 8, 2005, the Company amended the KRON/IBEW Local 45 Pension Plan to freeze benefit accruals effective October 15, 2005. This amendment affects benefits earned through October 14, 2005. Benefits earned by members are based on continuous employment with the Company prior to November 1, 1976 and one year of credited service for each calendar year during which an employee works 1,000 or more hours on or after November 1, 1976. Effective October 15, 2005, no participant can earn any additional benefit accruals. If by October 14, 2005 a participant has earned seven (7) full years of vested service, they will be 100% vested in the pension benefit they have earned. If by October 14, 2005 a participant has not yet earned seven (7) full years of vested service, the participant would be partially vested and during their employment with the Company may continue to earn credit for years of vested service.

The Plan is administered by the Retirement Committee (the "Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees. The trustee and recordkeeper of the Plan is Bank of America, and the actuary is Aon Hewitt.

Normal retirement is at age 65. Members may elect early retirement as early as age 55 with actuarially reduced benefits. Members may retire after age 65 and receive an actuarially increased benefit. Benefits are also paid to the surviving spouse (if married at least one year) and are equal to 50% of the normal retirement benefit, provided, however, that the member may make an election for his/her surviving spouse to receive a monthly retirement benefit in an amount equal to sixty-six and two-thirds percent (66-2/3%) or one hundred percent (100%) of the monthly retirement benefit payable to the participant during his/her lifetime; or, effective for plan years beginning on or after January 1, 2008, the member may elect for his/her surviving spouse to receive a qualified optional survivor annuity ("QOSA") in lieu of the 50%, 66-2/3% or 100% survivor benefit. The QOSA is an annuity for the life of the participant with a survivor annuity for the life of the spouse that is equal to 75% of the amount of the annuity that is payable during the joint lives of the participant and the spouse, subject to certain limitations and actuarial reductions.

In the event that the Plan is terminated, the assets will be allocated to each participant in the amount equal to his/her actuarially determined liability (see Note M). If the assets of the Plan are not and cannot be made sufficient to meet all liabilities, the allocation will be made in the following order of priority:

- a. Participants and surviving spouses of participants who were receiving retirement benefits as of the beginning of the three-year period ending on the date of termination of the Plan, or whose retirement benefits would have commenced to be paid at or prior to the above period had the participant retired.
- b. Participants and surviving spouses of participants whose rights to retirement benefits under the Plan are fully vested and nonforfeitable immediately prior to or upon termination of the Plan.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

- c. Participants and surviving spouses of participants whose rights to retirement benefits under the Plan are fully vested and nonforfeitable upon termination of the Plan.

The maximum amount allocable to all persons described above shall be allocated to such persons before any allocation is made to the persons described in any succeeding preference.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. The maximum guarantee is set by law, and it is updated each calendar year. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. A statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2014, that ceiling is \$4,943 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). The amount is higher for those who retire later and lower for those that retire earlier or elect survivor benefits. Further limitations apply for plans created or amended to increase benefits within five years before the plan's termination date. PBGC guarantees the larger of 20% of the benefit increase or \$20 per month for each full year the benefit increase was in effect.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

The financial statements of the Plan are prepared and maintained on the modified cash basis. The modified cash basis of accounting is a cash basis that adjusts securities to fair value and does not provide for accrual for contributions receivables or payables. Interest and dividends are recorded when received.

Accordingly, the financial statements are not intended to present the net assets available for benefits and changes therein of the Plan in conformity with accounting principles generally accepted in the United States.

[2] Use of estimates:

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements and the actuarial present value of accumulated Plan benefits as of the beginning of the plan year. Actual results could differ from those estimates.

[3] Investment valuation and income recognition:

The fair value of the Plan's investments in electronic traded funds are listed on the national securities exchange and trade in the secondary market at market prices, that change throughout the day. The Plan's investments in mutual funds are based on the quoted market prices which represent net asset value at year end. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note G for discussion of fair value measurements.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements
(modified cash basis)
December 31, 2013 and 2012

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[3] Investment valuation and income recognition: (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividends are recorded when received. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

[4] Administrative expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from the Plan's financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

[5] Actuarial present value of accumulated plan benefits:

Accumulated Plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for the service the employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the participant's years of credited service and compensation earned until retirement. Benefits payable under all circumstances are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Aon Hewitt. It represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment (by means of decrements such as for death, withdrawal or retirement).

The significant assumptions underlying the actuarial computations at January 1, 2013 and 2012 remain unchanged as follows:

Interest rate	7.5%
Expected rate of return	7.5%
Mortality basis	2013 Combined Static Mortality Table for Small Plans Consistent with IRC 1.430(h) (3) - 1(e)
Retirement	Age 65
Asset Valuation	The Market Value of Assets

The foregoing actuarial assumptions are based on the presumption that benefits to the participants are frozen effective October 15, 2005 and the Plan will continue in its frozen status. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2013 and 2012. Had the valuations been performed as of the respective December 31, there would be no material differences.

[6] Benefit payments:

Benefit payments are recorded when paid.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Bank of America, the trustee of the Plan, has certified the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2013 and 2012, the statements of changes in net assets available for benefits for the years ended December 31, 2013 and 2012, and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2013 and supplemental schedule of reportable transactions for the year ended December 31, 2013.

NOTE D - FUNDING POLICY

All contributions under the Plan shall be made by the Company in such amounts as shall be sufficient to fund the benefits provided under the Plan. The Company shall deliver its contributions to the trustee in one or more installments no later than the time prescribed by law for filing the Company's federal income tax return (including any extension thereof) for the plan year for which the contribution is made. Unless a plan qualifies for an exemption, quarterly installments toward the minimum required contribution are due no later than April 15, July 15, and October 15 of the plan year and January 15 of the following plan year. A plan is exempt from the quarterly contribution requirements if it did not have a funding shortfall for the prior plan year. Quarterly requirements may be satisfied by a combination of contributions and, if eligible, application of funding balances. Contributions to the Plan are made only by the Company, based on the actuarially determined amount necessary to fund normal cost and amortize the funding target shortfall. Each plan year's amortization installment is generally funded over a period of seven years; however, plan years 2011 and 2012 used fifteen years due to the election of pension relief. The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. During 2013 and 2012, the Company made contributions of \$948,222 and \$938,349, respectively.

Funding relief under the Pension Relief Act of 2010 was elected for the Plan for the 2011 and 2012 plan years. However, an "installment acceleration amount" was triggered during the 2013 plan year, making the Plan no longer qualified for funding relief under the Pension Relief Act of 2010. As a result, the 2013 minimum required contribution increased to reverse the funding relief impact obtained during 2011 and 2012 plan years. The 2013 contributions were allocated to the 2012 plan year to reduce the increased 2012 funding requirements. The 2013 contributions were not sufficient to cover the 2012 funding requirements, and the Plan made no additional contributions by the cutoff date of September 15, 2013, causing an underfunded 2012 balance of approximately \$78,000. Such amount was funded on October 11, 2013.

NOTE E - ADJUSTED FUNDING TARGET ATTAINMENT PERCENTAGE ("AFTAP")

The Pension Protection Act (the "Act") included many provisions and numerous revisions to rules surrounding defined benefit plans, including rules that govern plan funding. The Act established minimum funding standards for defined benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, each year the actuaries are required to certify to a plan's funded percentage. The Plan received such certification for the 2013 plan year for the Adjusted Funding Target Attainment Percentage ("AFTAP"), which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined that the 2013 AFTAP for the Plan is 78.53%.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE F - INVESTMENTS

Individual investments that represent 5% or more of the Plan's net assets available for benefits are as follows:

	December 31,	
	2013	2012
Large Cap Enhanced Core Fund	\$ -	\$ 3,827,025
Small Cap Enhanced Core Fund	-	704,564
Intermediate Fixed Income Fund	-	3,281,107
Ishares Core S&P 500 ETF	4,750,969	-
Vanguard Small Cap ETF	867,616	-
Vanguard Intermediate Term Bond ETF	3,631,810	-
Columbia Multi-Advisory International Equity Fund	1,140,639	899,753

During 2013 and 2012, the Plan's investment income and loss (including investments purchased and sold as well as held during the year) as provided by the trustee appreciated in fair value as determined by quoted market prices as follows:

	Net Appreciation in Fair Value of Investments Year Ended December 31,	
	2013	2012
Mutual funds	\$ 132,886	\$ 111,532
Common collective trusts	1,005,968	776,665
ETFs	353,623	-
	<u>\$ 1,492,477</u>	<u>\$ 888,197</u>

NOTE G - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") "Accounting Standards Codification, (ASC) 820, *Fair Value Measurements and Disclosures*," provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include (1) quoted prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE G - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (May have additional changes based on new ETF's.)

Electronic Traded Funds - NAV is the price at which the Fund issues and redeems shares. It is calculated in accordance with the standard formula for valuing mutual fund shares. The price used to calculate market returns ("Market Price") of the Fund is generally determined using the midpoint between the highest bid and the lowest ask on the primary securities exchange on which shares of the Fund are listed for trading as of the time that the Fund's NAV is calculated. The Fund's Market Price may be at, above or below its NAV. The NAV of the Fund will fluctuate with changes in the value of its portfolio holdings. The Market Price of the Fund will fluctuate in accordance with changes in its NAV, as well as market supply and demand. Premiums or discounts are the differences (expressed as a percentage) between the NAV and Market Price of the Fund on a given day, generally at the time the NAV is calculated. A premium is the amount that the Fund is trading above the reported NAV, expressed as a percentage of the NAV. A discount is the amount that the Fund is trading below the reported NAV, expressed as a percentage of the NAV. The Plan values its Electronic Traded Funds at the Market Price.

Common collective trusts – Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE G - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2013 and 2012:

Investment Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3
Investments:			
Variable Notes, Money Mkt, STIF:			
Columbia Multi-Advisor Intl Equity Fund	\$ 1,140,639		
Cash reserves	160,937		
Exchange Traded Funds (ETFs):			
Ishares Core S&P 500 ETF	4,750,969		
Vanguard Small Cap ETF	867,616		
Vanguard Inter Term Bond ETF	<u>3,631,810</u>		
 Total investment assets, at fair value	 <u>\$ 10,551,971</u>		

Investment Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3
Investments:			
Mutual funds:			
Columbia Multi-Advisor Intl Equity Fund	\$ 899,753		
Cash reserves	247,124		
Common collective trusts:			
Large Cap Enhanced Core Fund		\$ 3,827,025	
Small Cap Enhanced Core Fund		704,564	
Intermediate Fixed Income Fund		<u>3,281,107</u>	
 Total investment assets, at fair value	 <u>\$ 1,146,877</u>	 <u>\$ 7,812,696</u>	

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan administrator evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2013 and 2012, there were no transfers in or out of Levels 1, 2 or 3.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE H - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2013	2012
Net assets available for benefits per the financial statements	\$ 10,551,971	\$ 8,959,573
Add contribution receivable	570,699	383,811
Net assets available for benefits per the Form 5500	<u>\$ 11,122,670</u>	<u>\$ 9,343,384</u>

The following is a reconciliation of contributions per the financial statements to the Form 5500:

	Year Ended December 31,	
	2013	2012
Contributions per the financial statements	\$ 948,222	\$ 938,349
Add contribution receivable as of December 31, 2013 and 2012, respectively	570,699	383,811
Less contribution receivable as of December 31, 2012 and 2011, respectively	(383,811)	(323,892)
Contributions per the Form 5500	<u>\$ 1,135,110</u>	<u>\$ 998,268</u>

Contributions are recorded on the Form 5500 on the accrual basis.

NOTE I - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated September 18, 2013 that the Plan is qualified under the Internal Revenue Code ("IRC"), and therefore, the related trust is exempt from taxation. The letter expires on January 31, 2017. The Plan has been amended since receiving the tax determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

NOTE J - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments are shares of registered investment companies and common collective trusts managed by Bank of America. Bank of America is the Plan's trustee; therefore, transactions related to these investments qualify as party-in-interest transactions. Fees paid by the Plan were \$54,225 for the year ended December 31, 2013.

KRON/IBEW LOCAL 45 PENSION PLAN

Notes to Financial Statements

(modified cash basis)

December 31, 2013 and 2012

NOTE K - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Users of these financial statements should be aware that the financial markets' volatility may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2013 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE L - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable as an expense.

NOTE M - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 10, 2014, the date the financial statements were available to be issued. The Plan Sponsor intends to merge the Plan with the MG Advantage Retirement Plan on December 31, 2014.

SUPPLEMENTAL SCHEDULES
(modified cash basis)

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**

(modified cash basis)

December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Current Value
*	Bank of America	Ishares Core S&P 500 ETF	\$ 4,372,555	\$ 4,750,969
*	Bank of America	Vanguard Small Cap ETF	812,393	867,616
*	Bank of America	Columbia Multi-Advisor International Equity Fund	1,059,368	1,140,639
*	Bank of America	Vanguard Intermediate Term Bond ETF	3,714,052	3,631,810
*	Bank of America	Temporary Overnight Deposit	9,606	9,606
*	Bank of America	Cash Reserves	<u>151,331</u>	<u>151,331</u>
			<u>\$ 10,119,305</u>	<u>\$ 10,551,971</u>

*Represents a party-in-interest, as defined by ERISA.

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(j) - Schedule of Reportable Transactions (Aggregate Transactions)**

(modified cash basis)

Year Ended December 31, 2013

(a) Identity of Party Involved	(b) Description	(c) Purchase Price*	(d) Selling Price*	(g) Cost of Asset	(i) Net Gain (Loss)
	Category (iii) - Series of transactions in excess of 5%				
Bank of America	Ishares Core S&P 500 ETF	\$4,372,555		\$4,372,555	
Bank of America	Intermediate Fixed Income Fund	293,000		293,000	
	Vanguard Intermediate Term Bond				
Bank of America	ETF	3,714,053		3,714,053	
Bank of America	Vanguard Small Cap ETF	892,078		892,078	
Bank of America	Columbia Multi-Advisor Intl	278,000		278,000	
Bank of America	Bank of America Cash Reserves	5,623,790		5,623,790	
	Bank of America Temporary				
Bank of America	Overnight Deposit	9,368,800		9,368,800	
Bank of America	Large Cap Enhanced Core Fund		4,667,708	2,506,934	\$ 2,160,774
Bank of America	Intermediate Fixed Income Fund		3,543,629	2,182,407	1,361,222
Bank of America	Small Cap Enhanced Core Fund		900,327	425,243	475,084
Bank of America	Vanguard Small Cap ETF		81,913	79,685	2,228
Bank of America	Columbia Multi-Advisor Intl		170,000	162,372	7,628
Bank of America	Bank of America Cash Reserves		5,719,556	5,719,556	
	Bank of America Temporary				
Bank of America	Overnight Deposit		9,359,194	9,359,194	

*Current value on date of transaction is equal to the purchase price of sale or redemption price.

There were no category (ii) or (iv) reportable transactions during 2013.

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(j) - Schedule of Reportable Transactions (Single Transactions)**

(modified cash basis)

Year Ended December 31, 2013

(a) Identity of Party Involved	(b) Description	(c) Purchase Price*	(d) Selling Price*	(g) Cost of Asset	(i) Net Gain (Loss)
	Category (iii) - Series of transactions in excess of 5%				
Bank of America	Ishares Core S&P 500 ETF	\$4,335,597		\$4,335,597	
Bank of America	Vanguard Intermediate Term Bond ETF	3,543,169		3,543,169	
Bank of America	Vanguard Small Cap ETF	892,078		892,078	
Bank of America	Bank of America Cash Reserves	4,945,961		4,945,961	
Bank of America	Bank of America Temporary Overnight Deposit	9,191,020		9,191,020	
Bank of America	Large Cap Enhanced Core Fund		4,339,708	2,327,142	2,012,566
Bank of America	Intermediate Fixed Income Fund		3,543,629	2,182,407	1,361,222
Bank of America	Small Cap Enhanced Core Fund		885,327	418,132	467,195
Bank of America	Bank of America Cash Reserves		4,431,136	4,431,136	
Bank of America	Bank of America Temporary Overnight Deposit		9,191,518	9,191,518	

*Current value on date of transaction is equal to the purchase price of sale or redemption price.

There were no category (ii) or (iv) reportable transactions during 2013.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2013**This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

KRON/IBEW Local 45 Pension Plan

B Three-digit
plan number (PN) ▶

031

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Young Broadcasting of San Francisco, Inc.

D Employer Identification Number (EIN)

52-2242171

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2013**2** Assets:

	2a	
a Market value		9,335,085
b Actuarial value		9,219,793

3 Funding target/participant count breakdown:

	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 85	6,893,977
b For terminated vested participants	3b 100	3,306,831
c For active participants:		
(1) Non-vested benefits	3c(1)	2,422
(2) Vested benefits	3c(2)	1,537,045
(3) Total active	3c(3) 24	1,539,467
d Total	3d 209	11,740,275

4 If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		

5 Effective interest rate **5** 6.26 %**6** Target normal cost **6** 170,000**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Karen F. Kwan (KFK)

Signature of actuary

Karen F. Kwan, EA, MAAA

Type or print name of actuary

Aon Consulting, Inc.

Firm name

199 Water Street

New York

NY 10038

Address of the firm

10/1/2014

Date

14-05559

Most recent enrollment number

(212) 441-2107

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.40</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.97</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	78.53 %
15 Adjusted funding target attainment percentage	15	78.53 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	78.67 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/11/2013	78,891		09/11/2014	408,888	
10/11/2013	161,811				
10/11/2013	161,811				
10/11/2013	161,811				
10/11/2013	87				
01/13/2014	161,811				
Totals ►			18(b)	1,135,110	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 70,007
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 978,964

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code):			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	70,007
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	70,007
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	170,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	2,520,482	808,719	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	978,719	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	978,719	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	978,964	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	245	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	146,506	
43 Excess installment acceleration amount to be carried over to future plan years	43	290,526,988	

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 1/1/2013 at 6.26%	Days to Discount to 1/1/2013 at 11.26%	Interest Adjusted Contribution
October 11, 2013	161,811	104	179	150,928
October 11, 2013	161,811	195	88	152,668
October 11, 2013	161,811	283	0	154,370
October 11, 2013	87	283	0	83
January 13, 2014	161,811	377	0	151,975
September 11, 2014	<u>408,888</u>	618	0	<u>368,940</u>
Total Contribution	\$ 1,056,219			\$ 978,964

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
October 11, 2013	<u>78,891</u>	6.97%	649	<u>70,007</u>
Total Contribution	\$ 78,891			\$ 70,007

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, line 22—Description of Weighted Average Retirement Age
All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2013 combined static mortality table for small plans per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Expected Return on Assets

2011 Plan Year	7.50%, limited to 6.57%
2012 Plan Year	7.50%

Trust Expenses Included in Target Normal Cost	\$170,000
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Actuarial Method	Standard unit credit cost method
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Valuation Date	January 1, 2013
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Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Table 1

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	11.9384%	11.9384%	45	7.5447%	7.5447%
16	11.9384%	11.9384%	46	7.0816%	7.0816%
17	11.9384%	11.9384%	47	6.5810%	6.5810%
18	11.9384%	11.9384%	48	6.0394%	6.0394%
19	11.9384%	11.9384%	49	5.4556%	5.4556%
20	11.9384%	11.9384%	50	0.0000%	4.8333%
21	11.8807%	11.8807%	51	0.0000%	4.1842%
22	11.8208%	11.8208%	52	0.0000%	3.5271%
23	11.7584%	11.7584%	53	0.0000%	2.8834%
24	11.6930%	11.6930%	54	0.0000%	2.2762%
25	11.6242%	11.6242%	55	0.0000%	0.0000%
26	11.5515%	11.5515%	56	0.0000%	0.0000%
27	11.4745%	11.4745%	57	0.0000%	0.0000%
28	11.3924%	11.3924%	58	0.0000%	0.0000%
29	11.3046%	11.3046%	59	0.0000%	0.0000%
30	11.2095%	11.2095%	60	0.0000%	0.0000%
31	11.1053%	11.1053%	61	0.0000%	0.0000%
32	10.9903%	10.9903%	62+	0.0000%	0.0000%
33	10.8617%	10.8617%			
34	10.7172%	10.7172%			
35	10.5540%	10.5540%			
36	10.3702%	10.3702%			
37	10.1635%	10.1635%			
38	9.9328%	9.9328%			
39	9.6769%	9.6769%			
40	9.3957%	9.3957%			
41	9.0862%	9.0862%			
42	8.7459%	8.7459%			
43	8.3754%	8.3754%			
44	7.9749%	7.9749%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date	November 1, 1972
Effective Date of Last Substantive Amendment	January 1, 2011
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	52-2242171
Plan Administrator's ID Number	52-2242171
Plan Number	031
Plan Administrator	Pension Committee

Eligibility

All employees who are members of IBEW Local 45 are eligible to participate in the plan as of the January 1 or July 1 next following the completion of 1,000 or more hours in a 12 consecutive month period. Effective October 14, 2005 the plan was frozen.

Service

A year of credited service shall be granted for each plan year an employee is a member of the union and works 1,000 or more hours. Effective October 14, 2005, no employee shall be credited with any additional years of credited service.

A year of vesting service shall be granted for each plan year an employee works 1,000 or more hours.

Normal Retirement Date

Normal retirement date is the day in which an employee attains age 65.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Normal Retirement Benefit

Effective January 1, 2000, the amount of annual benefit payable for life commencing at normal retirement date is:

- (1) 1.2% of compensation received in each year of credited service prior to the plan year that the employee attains age 50; plus
- (2) 1.5% of compensation received in each year of credited service commencing in the plan year that the employee attains age 50.

Postponed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive the greater of the benefit based on credited service and compensation as of actual retirement date or the benefit determined as of normal retirement.

Compensation

Compensation shall mean the regular basic compensation (including regular skill differential payments) paid by the employer to an employee while he is a member of the union, excluding commissions, overtime pay, discretionary bonuses, and cost of living bonuses. Compensation for each year shall not exceed the IRC section 401(a) (17) limit.

Effective October 14, 2005, an employee's compensation shall cease to be considered or counted for any plan purpose.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using compensation and credited service as of the accrual date.

Additional accruals will effectively cease as of October 14, 2005.

Early Retirement Benefit

Upon the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning on his early retirement date equal to the vested benefit accrued at normal retirement date multiplied by the following factor:

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Age	Reduction Factor	Age	Reduction Factor
55	0.4213	61	0.6889
56	0.4552	62	0.7532
57	0.4927	63	0.8255
58	0.5342	64	0.9073
59	0.5802	65	1.0000
60	0.6316		

Death Benefit

In the event a married participant, with at least one year of vesting service, dies before attaining age 55, a monthly survivor benefit shall be payable to the spouse at the time of the participant's death in an amount actuarially equivalent to 50% of the participant's vested early retirement benefit assuming the participant had separated from service on the day of death, or date of determination if earlier, survived to the earliest retirement age, elected the 50% joint and survivor annuity option, and died the following day.

In the event a married participant, with at least one year of vesting service, dies after attaining age 55 but prior to benefit commencement, a monthly survivor benefit shall be payable to the spouse at the time of the participant's death in the amount of 50% of the participant's accrued normal retirement benefit, without reduction for early retirement or partial vesting, converted to a 50% joint and survivor annuity.

Severance Benefit

Upon the termination of employment, a participant shall have a vested interest in his accrued benefit. The percentage vested shall be:

Years of Vesting Service	Vested Percent
Less than 1	0%
At least 1, less than 2	10%
At least 2, less than 3	20%
At least 3, less than 4	30%
At least 4, less than 5	40%
At least 5, less than 6	60%
At least 6, less than 7	80%
At least 7	100%

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

All active participants become 100% vested at the attainment of age 65.

The severance benefit will equal the accrued benefit multiplied by the vested percent, payable at normal retirement date. In the event that a participant has met the requirements for early retirement at the date of termination, he may elect to receive his vested interest. Such benefit will be reduced as described under Early Retirement Benefit.

Normal Form of Payment

The normal form of payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with two-thirds of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (5) All optional methods of settlement are actuarially equivalent to the normal form of payment and are based on factors supplied in the plan document.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Joint and Survivor Option Factors

Option	Basic Factor	Age Difference Adjustment ¹	Minimum Factor	Maximum Factor
50% J&S	0.91	0.004	0.83	0.99
66⅔% J&S	0.88	0.005	0.78	0.98
75% J&S	0.87	0.005	0.77	0.97
100% J&S	0.83	0.006	0.71	0.95

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law. Any funds remaining after satisfaction of all liabilities shall be returned to the employer.

Parties to the Plan

This is a single plan covering the employees of the employer subject to the eligibility rules outlined above. Trust Fund assets are available to pay plan benefits for plan participants employed by the employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The amount of \$144,632,766 reported on Line 43 of the 2012 Schedule SB should have been \$289,632,766. This had no impact on funding results.

¹ To the basic factor, add (or subtract) the age difference adjustment for each full year by which the employee's spouse is older (or younger) than the employee.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, line 24—Change in Actuarial Assumptions

The assumed expenses payable from the trust were changed from \$150,000 to \$170,000 to reflect the average of actual expenses paid during the prior 3 years, rounded to the nearest \$10,000.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		1	1	1						
45-49		2	2	1						
50-54		1	1							
55-59		1	1	2	1	3	1			
60-64						1	1			
65-69						1				
70+								1		

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Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 829,614	January 1, 2008	2	\$ 424,806
Shortfall	\$ 94,547	January 1, 2009	3	\$ 33,047
Shortfall	\$ 711,137	January 1, 2010	7	\$ 108,034
Shortfall	\$ 807,255	January 1, 2011	9	\$ 103,389
Shortfall	\$ (910,552)	January 1, 2012	6	\$ (172,033)
Shortfall	\$ 988,481	January 1, 2013	7	\$ 164,970
Installment Acceleration in 2010 Relief Year				\$ 74,222
Installment Acceleration in 2011 Relief Year				\$ 72,284

The 15-year alternative amortization schedule was elected for 2010 and 2011.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 1/1/2013 at 6.26%	Days to Discount to 1/1/2013 at 11.26%	Interest Adjusted Contribution
October 11, 2013	161,811	104	179	150,928
October 11, 2013	161,811	195	88	152,668
October 11, 2013	161,811	283	0	154,370
October 11, 2013	87	283	0	83
January 13, 2014	161,811	377	0	151,975
September 11, 2014	408,888	618	0	368,940
Total Contribution	\$ 1,056,219			\$ 978,964

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 1/1/2012	Interest Adjusted Contribution
October 11, 2013	78,891	6.97%	649	70,007
Total Contribution	\$ 78,891			\$ 70,007

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date	November 1, 1972
Effective Date of Last Substantive Amendment	January 1, 2011
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	52-2242171
Plan Administrator's ID Number	52-2242171
Plan Number	031
Plan Administrator	Pension Committee

Eligibility

All employees who are members of IBEW Local 45 are eligible to participate in the plan as of the January 1 or July 1 next following the completion of 1,000 or more hours in a 12 consecutive month period. Effective October 14, 2005 the plan was frozen.

Service

A year of credited service shall be granted for each plan year an employee is a member of the union and works 1,000 or more hours. Effective October 14, 2005, no employee shall be credited with any additional years of credited service.

A year of vesting service shall be granted for each plan year an employee works 1,000 or more hours.

Normal Retirement Date

Normal retirement date is the day in which an employee attains age 65.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Normal Retirement Benefit

Effective January 1, 2000, the amount of annual benefit payable for life commencing at normal retirement date is:

- (1) 1.2% of compensation received in each year of credited service prior to the plan year that the employee attains age 50; plus
- (2) 1.5% of compensation received in each year of credited service commencing in the plan year that the employee attains age 50.

Postponed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive the greater of the benefit based on credited service and compensation as of actual retirement date or the benefit determined as of normal retirement.

Compensation

Compensation shall mean the regular basic compensation (including regular skill differential payments) paid by the employer to an employee while he is a member of the union, excluding commissions, overtime pay, discretionary bonuses, and cost of living bonuses. Compensation for each year shall not exceed the IRC section 401(a) (17) limit.

Effective October 14, 2005, an employee's compensation shall cease to be considered or counted for any plan purpose.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using compensation and credited service as of the accrual date.

Additional accruals will effectively cease as of October 14, 2005.

Early Retirement Benefit

Upon the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning on his early retirement date equal to the vested benefit accrued at normal retirement date multiplied by the following factor:

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Age	Reduction Factor	Age	Reduction Factor
55	0.4213	61	0.6889
56	0.4552	62	0.7532
57	0.4927	63	0.8255
58	0.5342	64	0.9073
59	0.5802	65	1.0000
60	0.6316		

Death Benefit

In the event a married participant, with at least one year of vesting service, dies before attaining age 55, a monthly survivor benefit shall be payable to the spouse at the time of the participant's death in an amount actuarially equivalent to 50% of the participant's vested early retirement benefit assuming the participant had separated from service on the day of death, or date of determination if earlier, survived to the earliest retirement age, elected the 50% joint and survivor annuity option, and died the following day.

In the event a married participant, with at least one year of vesting service, dies after attaining age 55 but prior to benefit commencement, a monthly survivor benefit shall be payable to the spouse at the time of the participant's death in the amount of 50% of the participant's accrued normal retirement benefit, without reduction for early retirement or partial vesting, converted to a 50% joint and survivor annuity.

Severance Benefit

Upon the termination of employment, a participant shall have a vested interest in his accrued benefit. The percentage vested shall be:

Years of Vesting Service	Vested Percent
Less than 1	0%
At least 1, less than 2	10%
At least 2, less than 3	20%
At least 3, less than 4	30%
At least 4, less than 5	40%
At least 5, less than 6	60%
At least 6, less than 7	80%
At least 7	100%

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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All active participants become 100% vested at the attainment of age 65.

The severance benefit will equal the accrued benefit multiplied by the vested percent, payable at normal retirement date. In the event that a participant has met the requirements for early retirement at the date of termination, he may elect to receive his vested interest. Such benefit will be reduced as described under Early Retirement Benefit.

Normal Form of Payment

The normal form of payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with two-thirds of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (5) All optional methods of settlement are actuarially equivalent to the normal form of payment and are based on factors supplied in the plan document.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Joint and Survivor Option Factors

Option	Basic Factor	Age Difference Adjustment ¹	Minimum Factor	Maximum Factor
50% J&S	0.91	0.004	0.83	0.99
66⅔% J&S	0.88	0.005	0.78	0.98
75% J&S	0.87	0.005	0.77	0.97
100% J&S	0.83	0.006	0.71	0.95

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law. Any funds remaining after satisfaction of all liabilities shall be returned to the employer.

Parties to the Plan

This is a single plan covering the employees of the employer subject to the eligibility rules outlined above. Trust Fund assets are available to pay plan benefits for plan participants employed by the employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The amount of \$144,632,766 reported on Line 43 of the 2012 Schedule SB should have been \$289,632,766. This had no impact on funding results.

¹ To the basic factor, add (or subtract) the age difference adjustment for each full year by which the employee's spouse is older (or younger) than the employee.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

The assumed expenses payable from the trust were changed from \$150,000 to \$170,000 to reflect the average of actual expenses paid during the prior 3 years, rounded to the nearest \$10,000.

Schedule SB Attachment (Form 5500)—2013 Plan Year
 KRON/IBEW Local 45 Pension Plan
 EIN: 52-2242171 PN: 031

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		1	1	1						
45-49		2	2	1						
50-54		1	1							
55-59		1	1	2	1	3	1			
60-64						1	1			
65-69						1				
70+								1		

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Schedule SB Attachment (Form 5500)—2013 Plan Year
 KRON/IBEW Local 45 Pension Plan
 EIN: 52-2242171 PN: 031

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 829,614	January 1, 2008	2	\$ 424,806
Shortfall	\$ 94,547	January 1, 2009	3	\$ 33,047
Shortfall	\$ 711,137	January 1, 2010	7	\$ 108,034
Shortfall	\$ 807,255	January 1, 2011	9	\$ 103,389
Shortfall	\$ (910,552)	January 1, 2012	6	\$ (172,033)
Shortfall	\$ 988,481	January 1, 2013	7	\$ 164,970
Installment Acceleration in 2010 Relief Year				\$ 74,222
Installment Acceleration in 2011 Relief Year				\$ 72,284

The 15-year alternative amortization schedule was elected for 2010 and 2011.

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2013 combined static mortality table for small plans per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
EIN: 52-2242171 PN: 031

Expected Return on Assets

2011 Plan Year	7.50%, limited to 6.57%
2012 Plan Year	7.50%

Trust Expenses Included in Target Normal Cost	\$170,000
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Actuarial Method	Standard unit credit cost method
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Valuation Date	January 1, 2013
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Schedule SB Attachment (Form 5500)—2013 Plan Year
KRON/IBEW Local 45 Pension Plan
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Table 1

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	11.9384%	11.9384%	45	7.5447%	7.5447%
16	11.9384%	11.9384%	46	7.0816%	7.0816%
17	11.9384%	11.9384%	47	6.5810%	6.5810%
18	11.9384%	11.9384%	48	6.0394%	6.0394%
19	11.9384%	11.9384%	49	5.4556%	5.4556%
20	11.9384%	11.9384%	50	0.0000%	4.8333%
21	11.8807%	11.8807%	51	0.0000%	4.1842%
22	11.8208%	11.8208%	52	0.0000%	3.5271%
23	11.7584%	11.7584%	53	0.0000%	2.8834%
24	11.6930%	11.6930%	54	0.0000%	2.2762%
25	11.6242%	11.6242%	55	0.0000%	0.0000%
26	11.5515%	11.5515%	56	0.0000%	0.0000%
27	11.4745%	11.4745%	57	0.0000%	0.0000%
28	11.3924%	11.3924%	58	0.0000%	0.0000%
29	11.3046%	11.3046%	59	0.0000%	0.0000%
30	11.2095%	11.2095%	60	0.0000%	0.0000%
31	11.1053%	11.1053%	61	0.0000%	0.0000%
32	10.9903%	10.9903%	62+	0.0000%	0.0000%
33	10.8617%	10.8617%			
34	10.7172%	10.7172%			
35	10.5540%	10.5540%			
36	10.3702%	10.3702%			
37	10.1635%	10.1635%			
38	9.9328%	9.9328%			
39	9.6769%	9.6769%			
40	9.3957%	9.3957%			
41	9.0862%	9.0862%			
42	8.7459%	8.7459%			
43	8.3754%	8.3754%			
44	7.9749%	7.9749%			

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**

(modified cash basis)

December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Current Value
*	Bank of America	Ishares Core S&P 500 ETF	\$ 4,372,555	\$ 4,750,969
*	Bank of America	Vanguard Small Cap ETF	812,393	867,616
*	Bank of America	Columbia Multi-Advisor International Equity Fund	1,059,368	1,140,639
*	Bank of America	Vanguard Intermediate Term Bond ETF	3,714,052	3,631,810
*	Bank of America	Temporary Overnight Deposit	9,606	9,606
*	Bank of America	Cash Reserves	<u>151,331</u>	<u>151,331</u>
			<u>\$ 10,119,305</u>	<u>\$ 10,551,971</u>

*Represents a party-in-interest, as defined by ERISA.

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(j) - Schedule of Reportable Transactions (Aggregate Transactions)**

(modified cash basis)

Year Ended December 31, 2013

(a) Identity of Party Involved	(b) Description	(c) Purchase Price*	(d) Selling Price*	(g) Cost of Asset	(i) Net Gain (Loss)
	Category (iii) - Series of transactions in excess of 5%				
Bank of America	Ishares Core S&P 500 ETF	\$4,372,555		\$4,372,555	
Bank of America	Intermediate Fixed Income Fund	293,000		293,000	
	Vanguard Intermediate Term Bond				
Bank of America	ETF	3,714,053		3,714,053	
Bank of America	Vanguard Small Cap ETF	892,078		892,078	
Bank of America	Columbia Multi-Advisor Intl	278,000		278,000	
Bank of America	Bank of America Cash Reserves	5,623,790		5,623,790	
	Bank of America Temporary				
Bank of America	Overnight Deposit	9,368,800		9,368,800	
Bank of America	Large Cap Enhanced Core Fund		4,667,708	2,506,934	\$ 2,160,774
Bank of America	Intermediate Fixed Income Fund		3,543,629	2,182,407	1,361,222
Bank of America	Small Cap Enhanced Core Fund		900,327	425,243	475,084
Bank of America	Vanguard Small Cap ETF		81,913	79,685	2,228
Bank of America	Columbia Multi-Advisor Intl		170,000	162,372	7,628
Bank of America	Bank of America Cash Reserves		5,719,556	5,719,556	
	Bank of America Temporary				
Bank of America	Overnight Deposit		9,359,194	9,359,194	

*Current value on date of transaction is equal to the purchase price of sale or redemption price.

There were no category (ii) or (iv) reportable transactions during 2013.

KRON/IBEW LOCAL 45 PENSION PLAN**EIN: #52-2242171****Plan: #031****Schedule H, Line 4(j) - Schedule of Reportable Transactions (Single Transactions)**

(modified cash basis)

Year Ended December 31, 2013

(a) Identity of Party Involved	(b) Description	(c) Purchase Price*	(d) Selling Price*	(g) Cost of Asset	(i) Net Gain (Loss)
	Category (iii) - Series of transactions in excess of 5%				
Bank of America	Ishares Core S&P 500 ETF	\$4,335,597		\$4,335,597	
Bank of America	Vanguard Intermediate Term Bond ETF	3,543,169		3,543,169	
Bank of America	Vanguard Small Cap ETF	892,078		892,078	
Bank of America	Bank of America Cash Reserves	4,945,961		4,945,961	
Bank of America	Bank of America Temporary Overnight Deposit	9,191,020		9,191,020	
Bank of America	Large Cap Enhanced Core Fund		4,339,708	2,327,142	2,012,566
Bank of America	Intermediate Fixed Income Fund		3,543,629	2,182,407	1,361,222
Bank of America	Small Cap Enhanced Core Fund		885,327	418,132	467,195
Bank of America	Bank of America Cash Reserves		4,431,136	4,431,136	
Bank of America	Bank of America Temporary Overnight Deposit		9,191,518	9,191,518	

*Current value on date of transaction is equal to the purchase price of sale or redemption price.

There were no category (ii) or (iv) reportable transactions during 2013.